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Linear Retail acquires 62-66 Charles St., Boston from 7-Eleven for \$4.1 million

January 27, 2011 - Retail

Linear Retail Properties, LLC, has purchased 62-66 Charles St., a 3,246 s/f single-story retail building located in the heart of the historic Beacon Hill neighborhood of Boston. The purchase price was \$4.1 million.

The building is located at the signalized intersection of Charles St. and Mt. Vernon St., locally known as the "Flat of the Hill" of Beacon Hill. It was constructed in 1951 and for the last 20 years operated as a 7-Eleven convenience store. 7-Eleven sold the property to Linear Retail and the 7-Eleven has been converted into an independently run convenience store named Charles Street Market.

According to Aubrey Cannuscio, Linear Retail's partner in charge of acquisitions, "We are thrilled to take ownership of this marquee property. Sixty-two Charles St. marks our 8th property purchase in the city of Boston but our first in Beacon Hill. Our acquisition activity is on the rise again and we are excited about making many more purchases in 2011."

Sixty-two Charles St. represents Linear Retail's 56th retail property acquisition in New England since the company was founded in 2003 and its 3rd since September 2010.

Adam Conviser of Dedham-based Conviser Property Group was the sole broker in the transaction, representing 7-Eleven and procuring Linear Retail as the buyer.

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